

**A TREATISE ON THE FEDERAL CORPORATION
TAX LAW OF 1909, TOGETHER WITH
APPENDICES CONTAINING THE ACT OF
CONGRESS AND TREASURY REGULATIONS,
WITH ANNOTATIONS AND EXPLANATIONS
AND FORMS OF RETURNS. [1910]**

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JR. MACHEN

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TOGETHER WITH APPENDICES
CONTAINING THE ACT OF CONGRESS AND TREASURY
REGULATIONS WITH ANNOTATIONS AND
EXPLANATIONS AND FORMS
OF RETURNS

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BOSTON
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1910

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PREFACE

THE publication of a commentary upon the new federal tax on corporations, companies and associations needs no apology. Upon a matter of such importance as this new tax law, corporations should certainly know their rights,—even those which they may not, knowing, dare maintain. All business corporations throughout the country will be called upon within the next few weeks to make returns under this statute; and in order to do so intelligently and without risk to themselves, they and their counsel must ascertain their rights and liabilities much more thoroughly than can be done by a mere perusal of the Act of Congress. In order, however, to be of assistance at this juncture, it is necessary that a treatise should be published speedily. Time is of the essence. The indulgence of the reader is, therefore, asked for any defects in this book which but for the necessity of despatch in its preparation and publication the author might have been able to remedy.

Every energy has been bent to the one object of furnishing practical assistance in what may not inappropriately be described as an emergency. The aim has been to explain whatever may be cer-

tain in respect to this statute, and to suggest debatable questions. The decisions under former federal statutes taxing incomes, or the earnings of corporations, as well as relevant decisions under the English income-tax laws, will be found, it is hoped, to be fully collected. It is believed, therefore, that the book is more than a mere "annotated edition" of the Act of Congress. In respect to points of general law — particularly of general corporation law — which have a bearing upon the new federal statute, it has seemed better usually to refer to text-books where those questions are discussed or to encyclopedias where full citations of authorities may be found, rather than to set out the authorities in full with a consequent unreasonable increase in the size of the volume and of a protracted delay in its publication.

A. W. M., JR.

BALTIMORE, January 17th, 1910.

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